

Maine Revised Statutes
Title 10: COMMERCE AND TRADE
Chapter 107-B: MAINE INTERNATIONAL TRADE CENTER

§945-D. GENERAL POWERS

The center may: [1995, c. 648, §5 (NEW).]

1. Suit. Sue or be sued in its own name;

[1995, c. 648, §5 (NEW) .]

2. Application for and receipt of funds. Apply for and receive funds from any private source or governmental entity, whether by grant, donation, loan or any other manner;

[1995, c. 648, §5 (NEW) .]

3. Economic development services; fees. Employ a staff and provide services to public or private entities to assist their efforts in the development of international trade in the State and to charge such fees for these services as it determines appropriate;

[1995, c. 648, §5 (NEW) .]

4. Real and personal property. Purchase, receive, hold, lease, acquire by foreclosure, operate, manage, license, sell, convey, transfer or grant real and personal property, together with those rights and privileges that may be incidental and appurtenant to the real and personal property and the use of the real and personal property, including, but not limited to, any real or personal property acquired by the center from time to time in the satisfaction of debts or enforcement of obligations;

[1995, c. 648, §5 (NEW) .]

5. Expenditures and obligations regarding real and personal property. Make all expenditures and incur any obligations reasonably required in the exercise of sound business principles to secure possession of, preserve, maintain, insure and improve real and personal property or interests in real and personal property acquired by the center;

[1995, c. 648, §5 (NEW) .]

6. Securities. Acquire, subscribe for, own, hold, sell, assign, transfer, mortgage or pledge the stock, shares, bonds, debentures, notes or other securities and evidences of interest in or indebtedness of any person, firm, corporation, joint stock company, partnership, association or trust and, while the owner or holder thereof, exercise all the rights, powers and privileges of ownership, including the right to vote thereon;

[1995, c. 648, §5 (NEW) .]

7. Encumbrance of property. Mortgage, pledge or otherwise encumber any property right or thing of value acquired pursuant to the powers contained in subsection 4, 5 or 6 as security for the payment of any part of the purchase price of the property right or thing of value;

[1995, c. 648, §5 (NEW) .]

8. Contracts and liabilities. Make contracts, including contracts for services, and incur liabilities for any of the purposes authorized in those contracts;

[1995, c. 648, §5 (NEW) .]

9. Debt. Borrow money for any of the purposes authorized in this chapter; incur debt, including the power to issue its bonds, debentures, notes or other evidences of indebtedness, whether secured or unsecured; and secure the same by mortgage, pledge, deed of trust or other lien on its property, rights and privileges of every kind and nature, or any part thereof or interest therein; and

[1995, c. 648, §5 (NEW) .]

10. Cooperation with agencies and organizations. Cooperate with governmental agencies and the University of Maine System; and cooperate, assist and encourage organizations, local or regional, private or public, in the communities of the State in the promotion, assistance and development of international trade in those communities and the State.

[1995, c. 648, §5 (NEW) .]

SECTION HISTORY

1995, c. 648, §5 (NEW) .

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